

North America Algae Protein Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 95 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The North American algae protein market is anticipated to witness a CAGR of 6.25% during the forecast period 2022-2027.

□ The increased availability of seaweed and algae protein in diverse food products in the region is expected to familiarize consumers with the ingredient and boost the market growth.

□ Despite vegetarians or vegan consumers being a relatively small population in North America, the preference for natural, healthy, and flexible diets is becoming more mainstream. Consumers, in particular, are actively looking for protein substitutes to cut off animal products from their diet as much as possible, which is further expected to promote market growth in the near future.

□ The demand for protein alternatives is growing in the North American region. As algae align well with local consumers' search for greener and naturally functional foods, the demand for extracted protein from algae is likely to flourish over the forecast period, owing to its various applications.

North America Algae Protein Market Trends

Functional Food and Beverages Likely to Foster the Growth of the Market

As the criticism for animal-based products rises across the region due to the associated health and environmental impacts, the interest in alternative protein sources, including algae such as algae, chlorella, and spirulina, has also developed among consumers. The younger population is readily accepting healthier food and drinks sourced from algae sources due to their interest in trying innovative products.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scott's-international.com

www.scott's-international.com

Companies like Carbion are aiming to introduce more cost-effective ingredients for larger-scale food applications and to attain traction with large food manufacturers. The company recently signed a partnership with Nestle to provide algae for omega-3 in their food products. Moreover, analyzing the market potential, many new startups like Triton Algae Innovations are coming up with products targeting the food and beverage industry, such as their Non-GMO 'wild type' whole algae ingredient rich in protein.

United States Dominating the Algae Protein Market in the Region

The United States has a large population of consumers that are trying to reduce animal-based products in their diets owing to growing health awareness and to prevent animal cruelty. The vegan population of the country promotes the use of meat substitutes in their diet since plant and other protein sources can provide an equal amount of protein and meat or egg. Owing to this, a considerable portion of people have also left milk-based dairy products and are looking for alternative sources. With the growing health consciousness, many people are engaging in fitness activities and following strict diets to maintain their BMIs and are, therefore, demanding more dietary supplements. Thus, to cater to the growing demand for animal-alternative solutions in the country, manufacturers in the region are utilizing the opportunity to the maximum extent. For instance, Spira, a startup, is exploring the potential of protein from spirulina to develop innovative solutions for incorporation into beverages.

North America Algae Protein Market Competitor Analysis

The North American algae protein market is competitive, with many domestic and multinational players trying to capture the regional market. The primary emphasis for building a strong market is to enable geographical expansions and product innovations. Partnerships and mergers and acquisitions are also considered an effective means of strengthening the brand value.

The regional and global-scale manufacturers are actively involved in new product development to develop versatile solutions that can serve multiple purposes. Also, one of the foremost targets of manufacturers is to overshadow the typical algae taste and disguise it through flavor addition so that consumers do not abstain from opting for algae-based products. Thus, the overall market for algae protein has good potential in the North American region and offers a plethora of opportunities for manufacturers to conduct R&D and increase their market share.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

Table of Contents:

1 INTRODUCTION

1.1 Study Deliverables and Study Assumptions

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

4.1 Market Drivers

4.2 Market Restraints

4.3 Porter's Five Forces Analysis

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 4.3.1 Threat of New Entrants
- 4.3.2 Bargaining Power of Buyers/Consumers
- 4.3.3 Bargaining Power of Suppliers
- 4.3.4 Threat of Substitute Products
- 4.3.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

- 5.1 By Type
 - 5.1.1 Spirulina
 - 5.1.2 Chlorella
 - 5.1.3 Other Types
- 5.2 By Application
 - 5.2.1 Food and Beverages
 - 5.2.2 Dietary Supplements
 - 5.2.3 Pharmaceuticals
 - 5.2.4 Other Applications
- 5.3 By Geography
 - 5.3.1 United States
 - 5.3.2 Canada
 - 5.3.3 Mexico
 - 5.3.4 Rest of North America

6 COMPETITIVE LANDSCAPE

- 6.1 Most Adopted Strategies
- 6.2 Market Position Analysis
- 6.3 Company Profiles
 - 6.3.1 Corbion Biotech Inc.
 - 6.3.2 NP Nutra
 - 6.3.3 Algama
 - 6.3.4 Arizona Algae Products LLC
 - 6.3.5 Global Algae Innovations Inc.
 - 6.3.6 Algenol Biotech LLC
 - 6.3.7 Triton Algae Innovations
 - 6.3.8 Pond Technologies Holdings Inc.

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

8 IMPACT OF COVID-19 ON THE MARKET

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

North America Algae Protein Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 95 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-02-27"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

